(b) Normally claims are reimbursed directly to the insured persons. In case of Hospitals/Nursing Homes who have entered into voluntary Tie-up arrangements with Insurance Companies, admissible claims are paid directly to the concerned Hospital/ Nursing Home.

Smuggling of Silver through sea coast of Andhra Pradesh

470. DR. YELAMANCHILI SIVAJI: Will the Minister of FINANCE be leased to state:

(a) whether it is a fact that of late smuggling of silver in huge quantities through sea coast of Andhra Pradesh has increased;

(b) whether it is also a fact that recently a big haul of silver was made by the Coast Guard authorities near Nasapur;

(c) what are the results of the enquiry so far made regarding the silver seized by the Excise Collector, Guntur while it was being taken in trucks on National Highway No. 5; and

(d) what is the present position of the case?

THE MINISER OF FINANCE (SHRI YASHWANT SINHA): (a) to (d) Available reports and seizures made indicate an upward trend in the smuggling of silver through the East Coast of India including that of Andhra Pradesh.

Acting on information on 12/13-7-90, the Coast Guards based at Visakhapatanam intercepted a craft loaded with 240 bars of silver weighing over 7.5 tonnes and valued at Rs. 5.6 crores approximately, near Narsapur in Andhra Pradesh.

In the other case, the officers of Guntur Excise Collectorate to seized 464 silver ingots on 29-8-89 from two trucks in Ongole. The silver weighed approximately 14.99 tonnes and was worth Rs. 10 crores approximately. 17 persons were arrested and subsequently 10 of them were detained under the provisions of Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974. The case is pending adjudication at present.

Promotion of Clerical Staff in Indian Overseas Bank

471. SHRI CHOWDHRY HARI SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Indian Overseas Bank held any examination for promotion in the Officer's cadre from its own clerical staff in the month of November, 1990;

(b) if so, how many candidates took the above examination; and

(c) whether Hindi language was allowed as a medium of the above examination?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) Yes, Sir.

(b) Indian Overseas Bank has reported that 7806 candidates took the examination.

(c) No, Sir.

472. [*Transferred to 5th March* 1991].

Missing Licences from the Calcutta Office of Joint Chief Controller of Imports and Exports

473. SHRI KRISHNA KUMAR BIRLA: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that a number of licences issued to the exporting companies were recently found missing from the Calcutta office of the Joint Chief Controller of Imports and Exports;

(b) if so, what are the details thereof; and

(c) what action has been taken by Government in the matter?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SHANTI LAL PURUSHOTTAMDAS PATEL): (a) and (b) Yes, Sir. A case involving unauthorised removal of licences, before despatch to the concerned parties, in the Office of Joint Chief Controller of Imports and Exports, Calcutta has come to notice.

(c) The matter is under investigation. The suspect official has been placed under suspension pending departmental enquiry.

Decline in the value of Rupee in International Market

474. SHRI TINDIVANAM G. VENKATRAMAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the decline in the value of rupee in the international market; and

(b) if so, what steps Government propose to take in this regard?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) Yes, Sir.

(b) Exchange value of the rupee is determined with reference to the daily exchange rate movements of selected currencies constituting the basket of currencies of our major trading partners with pound sterling as the intervention currency. Developments in the exchange rate movements of major currencies influence the market value of the rupee. The Government will continue to follow a flexible approach for determining the exchange rate with a view to maintain and improve the competitiveness of our exports.

Problems faced by Public Sector Financial Inrtitutions in raising loans in International Market

475. SHRI AJIT P. K. JOGI: Will the Minister of FINANCE be pleased to state:

(a) whether the Oil and Natural Gas Commission and public sector financial institutions are facing problems to raise syndicated loans as the international bans and financial agencies have reportedly formed cartels to bargain for increased rates of interest and better terms;

(b) if so, what are the details thereof; and

(c) what is Government's reaction thereto?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) No, Sir.

(b) and (c) Do not arise.

Income-Tax Raids on Petrol Pumps in Delhi

476. DR. BAPU KALDATE: Will the Minister of FINANCE be pleased to state:

(a) whether income-tax raids were recently conducted on petrol pumps in and around Delhi;

(b) if so, what is the outcome of these raids; and

(c) what action has been taken by Government in the matter?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) Yes, Sir.

(b) During the course of these searches, besides incriminating books and documents, assets valued at Rs. 41.37 lakhs were seized.

(c) Scrutiny of documents seized and the follow-up action as called for under the Income Tax Act have been taken up.